

# State of South Dakota

SEVENTY-SECOND SESSION  
LEGISLATIVE ASSEMBLY, 1997

400A0676

SENATE STATE AFFAIRS COMMITTEE

ENGROSSED NO. **SB265** - 2/18/97

Introduced by: The Committee on State Affairs at the request of the Governor

1 FOR AN ACT ENTITLED, An Act to provide for the repeal of the railroad tax credit.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. That chapter 10-28 be amended by adding thereto a NEW SECTION to read as  
4 follows:

5 For the credits claimed by a railroad pursuant to § 10-28-21.1 the amounts which the railroad  
6 or railway corporations have certified as having been expended in the replacement and repair of  
7 rail lines shall be granted pursuant to the following schedule:

|    |              |      |
|----|--------------|------|
| 8  | In year 1997 | 100% |
| 9  | 1998         | 80%  |
| 10 | 1999         | 60%  |
| 11 | 2000         | 40%  |
| 12 | 2001         | 20%  |

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14 Section 2. Section 1 of this Act and § 10-28-21.1 are repealed effective January 30, 2002.

15 The repeal does not effect credits certified prior to January 30, 2002.

1    **BILL HISTORY**

2    2/4/97 First read in Senate and referred to State Affairs. S.J. 307

3    2/14/97 Scheduled for Committee hearing on this date.

4    2/14/97 Deferred to another day.

5    2/15/97 Scheduled for Committee hearing on this date.

6    2/15/97 State Affairs Do Pass Amended, AYES 5, NAYS 3. S.J. 466